

## Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 060850  
ORIGIN EA-09

INFO OCT-01 ISO-00 EB-08 /018 R

DRAFTED BY EA/K:PRMAYHEW:JCM

APPROVED BY EA/K:PRMAYHEW

EB/ORF/OFD/FPD:FSPILLMAN

-----191627Z 008749 /66

R 182136Z MAR 77

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

LIMITED OFFICIAL USE STATE 060850

E.O. 11652: N/A

TAGS: EGEN, KS

SUBJECT: COTTON FINANCING

1. REPRESENTATIVE OF ENGELHARD MINERALS AND CHEMICAL  
COMPANY, WHICH AS COMMODITY TRADES OFFERS FINANCING

OF COTTON PURCHASES, REPORTS THAT BANK OF KOREA HAS  
RECENTLY ESTABLISHED REQUIREMENT THAT COMMERCIAL  
FINANCING OF COTTON MUST BE FOR SEVEN YEARS INCLUDING  
2 YEAR GRACE PERIOD.

2. COMPANY POINTS OUT THIS VERY UNREALISTIC AND  
COMPLAINS IT MAY BE MOVE TO JUSTIFY REQUESTS TO USG FOR  
GREATER CCC FUNDING (APPARENTLY ON GROUNDS COMMERCIAL  
FINANCING NOT AVAILABLE). WOULD APPRECIATE EMBASSY  
COMMENTS.  
VANCE

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COTTON, CREDIT AGREEMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 18-Mar-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977STATE060850  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** PRMAYHEW:JCM  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770095-0236  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t19770344/aaaablyd.tel  
**Line Count:** 46  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 4ff2edb5-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN EA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 15-Mar-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3062284  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** COTTON FINANCING  
**TAGS:** EGEN, EPAP, KS  
**To:** SEOUL  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/4ff2edb5-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
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